

RESOLUTION NO. 2008-58

A RESOLUTION, authorizing the extension of a loan in the amount of \$1,000,000 from the Water/Sewer Fund to the CERB Grant – Event Center Fund.

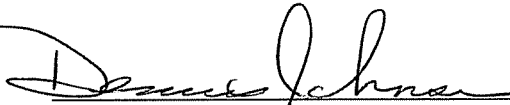
THE CITY COUNCIL OF THE CITY OF WENATCHEE DO
RESOLVE, as follows:

SECTION I

An extension of a loan in the amount of \$1,000,000 be and the same is hereby authorized and directed to be made from the Water/Sewer Fund to the CERB Grant – Event Center Fund, such loan to bear interest at the annual rate of 2.33% per annum for a term of 24 months. Principal and interest shall be paid in full no later than September 30, 2010. Partial or full payment may be made at an earlier date provided that payments shall be applied first to accrued interest, then to principal.

PASSED BY THE CITY COUNCIL OF THE CITY OF
WENATCHEE at a regular meeting thereof this 25 day of September, 2008.

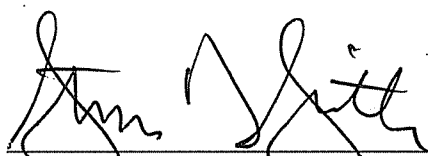
CITY OF WENATCHEE, a Municipal
Corporation

By: 
DENNIS JOHNSON, Mayor

ATTEST/AUTHENTICATED:

By: 
VICKI REISTER, C.M.C.
City Clerk

APPROVED:

By: 
STEVE D. SMITH, City Attorney